



Electricity Oversight Board

Daily Report for Saturday, January 3, 2004

The average zonal price increased by 36 percent for SP15 and NP15 to \$41.01/MWh. The average actual demand decreased by 891 MW, otherwise, prices were higher and could have resulted from:

- *Price spikes that occurred at 6 p.m. (\$91.84) and 11 p.m. (\$115.61).
- High natural gas prices. The average natural gas price was unchanged but elevated for the holiday weekend at \$5.58/MMBtu.
- Cooler temperatures. With the exception of San Diego which increased by 7 degrees to 68 degrees, temperatures across the state decreased by 1 to 4 degrees and ranged from the low-to-mid-50s.
- Generation outages that ranged between 5,900 MW and 6,700 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 6 p.m. and 11 p.m.

The CAISO de-rated the transmission capacity rating for the Branch Group Cascade (Path 25) in the IN direction from 100 MW to 0 MW and in the OUT direction from 30 MW to 0 MW between 1 a.m. and 2 p.m.

***The CAISO experienced deficient bid volume offered into the ancillary services market. This situation occurs when the CAISO cannot comply with the Western Electricity Coordinating Council (WECC) recommended 7-percent ancillary services requirement. See figure 2**

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

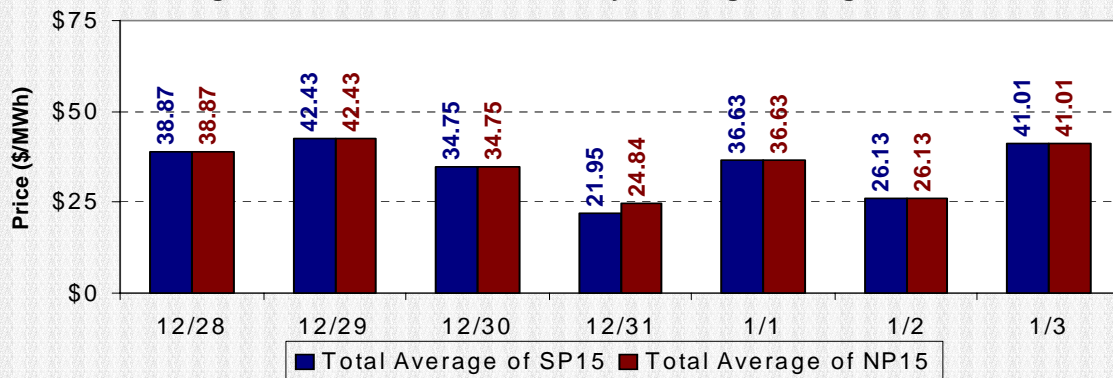
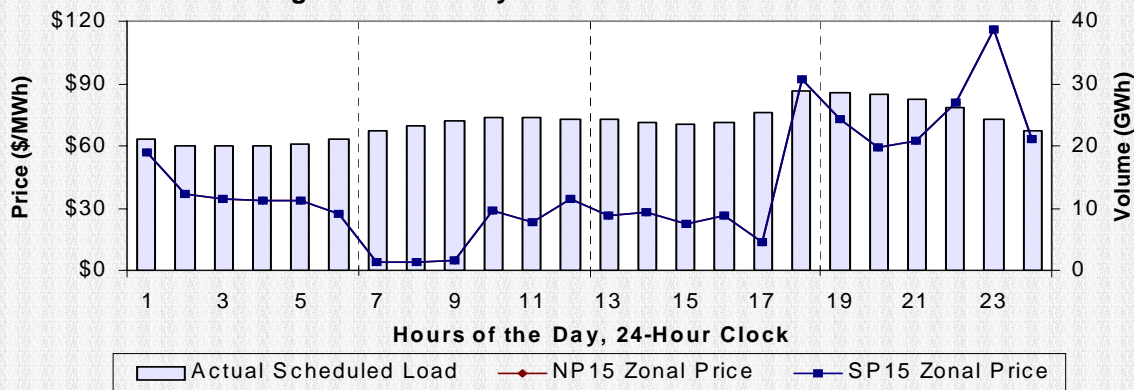


Figure 2 - Hourly Zonal Price and Volume





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Page 2 of Daily Report for Saturday, January 3, 2004

Figure 3 - On-Peak Average Price by Market Area

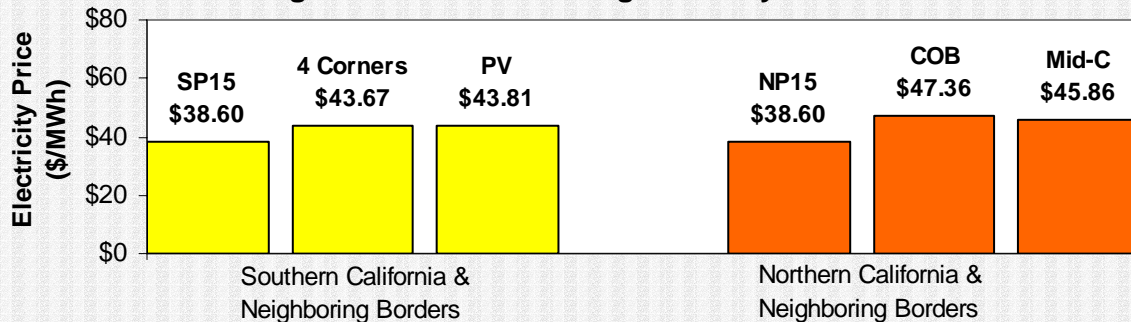


Figure 4a - Seven Day Snapshot of NP15

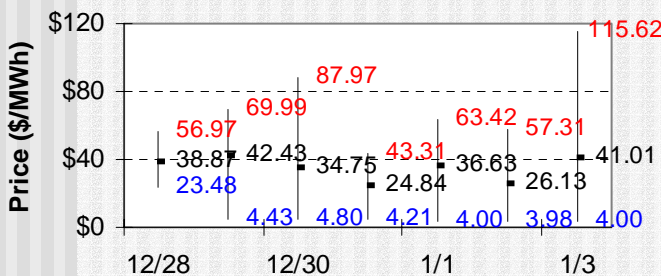


Figure 4b - Seven Day Snapshot of SP15

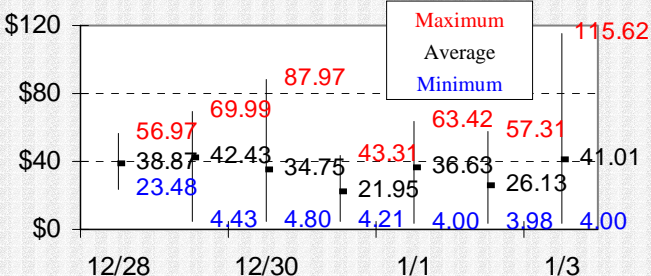
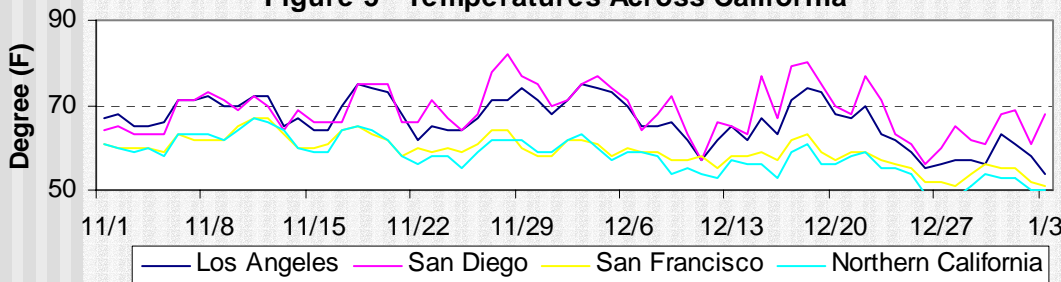


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	54	-4
San Diego	68	7
San Francisco	51	-1
Northern CA	50	

Figure 6 - Average Natural Gas Price

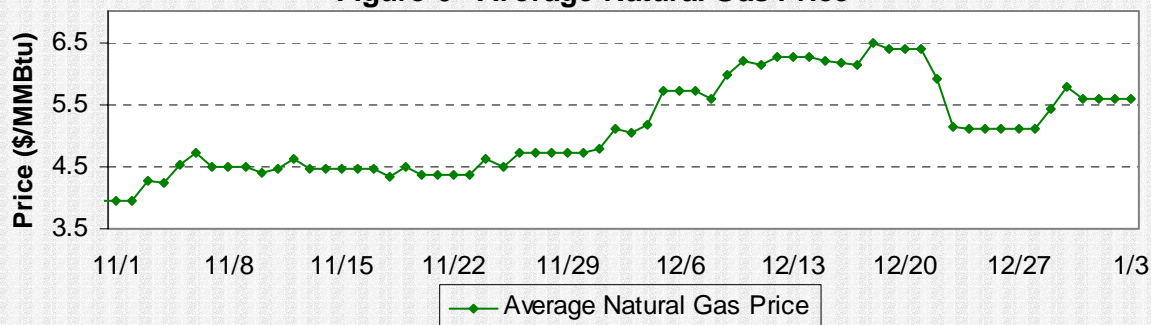


Figure 7 - Average Daily Zonal Price & Total Actual Load

